What is claimed is:

- 1. A projection-type display apparatus comprising:
 - a light source;

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- a liquid crystal light valve for modulating light emitted from the light source by turning a light polarization plane of the light;
 - a projection lens for projecting the light modulated by the liquid crystal light valve onto a projection surface; and
- a pivotable light polarizer arranged between the light source and the liquid crystal light valve.
 - 2. A projection-type display apparatus as recited in claim 1, further comprising a polarization-conversion element arranged between the light source and the light polarizer, for emitting light after orientating the polarization plane of the light emitted from the light source into a single direction.
 - 3. A projection-type display apparatus as recited in claim 2, further comprising:
- a first lens array including a plurality of lenses, arranged between the light source and the polarization-conversion element, for splitting light emitted from the light source into a plurality of partial beams; and
 - a second lens array including a plurality of lenses, arranged between the first lens and the polarization-conversion element, for approximately condensing onto the polarization-conversion element the plurality of

partial beams split by the first lens array.

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- 4. A projection-type display apparatus as recited in claim 2, further comprising:
- a columnar light guide, arranged between the light source and the polarization-conversion element, having an incident end for receiving light emitted from the light source, and an emitting end for emitting the light as a planar light source; and

a lens system, arranged between the light guide and the polarizationconversion element, for approximately condensing onto the polarizationconversion element light emitted from the emitting end of the light guide.

- 5. A projection-type display apparatus as recited in claim 2, wherein the light polarizer is arranged in the vicinity of the polarization-conversion element.
- 6. A projection-type display apparatus as recited in claim 1, further comprising:

a color separator arranged between the light source and the liquid crystal light valve, for trichromatically separating light from the light source into red, green and blue light; and

a color composition unit arranged between the liquid crystal light valve and the projection lens, for composing the three colors of light modulated by the liquid crystal light valve; wherein

the light polarizer is arranged between the color separator and the liquid

crystal light valve in a light path of at least one of the three colors of light emitted from the color separator.

- 7. A projection-type display apparatus as recited in claim 1, wherein the light polarizer is a grid polarizer comprising a base material made of a dielectric in parallel-plate form, and a plurality of thin-linear elements arranged on the surface of the base material at a predetermined spacing from each other.
- 8. A projection-type display apparatus as recited in claim 1, further comprising:

a polarizer driving unit for driving the light polarizer;

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an average-value detector for detecting from an input image signal, and outputting to the polarizer driving unit, average luminance value in a frame;

a peak-luminance detector for detecting from said input image signal, and outputting to the polarizer driving unit, peak luminance value in said frame;

a liquid crystal driving unit for driving the liquid crystal light valve; 20 and

a determination unit for determining from said average and said peak luminance values frame-by-frame whether to alter luminance value, and outputting the determination results to the liquid crystal driving unit; wherein

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polarizer based on said average and said peak luminance values, and the liquid crystal driving unit drives the liquid crystal light valve based on said determination results.